(d) Two rounds of negotiations have already been held regarding the revision of rouble rupee exchange rate and its application to past credits. Efforts are on to discuss the issue further in negotiations to be held in near future.

Obstacles in the implementation of Kayamkulam Thermal Power Project

*368. SHRI M.A. BABY: Will the Minister of power and NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) whether it is a fact that executives of NTPC's Kayamkulam Project are being transferred, temporarily to various other NTPC project due to uncertainty in the implementation of the project;

(b) if so, what are the problems being faced and what action is being taken to tackle the obstacles in the way of faster implementation of the project; and

(c) by when the work of the project is expected to start and by when will these executives be transferred back to the Kayamkulam project?

THE MINISTER OF STATE OF THE MINISTRY OF POWER AND NON-CONVENTIONAL ENERGY SOURCES (SHRI KALP NATH RAI): (a) A few executives from Kayamkulam have been transferred only to meet the needs of additional manpower at Kahalgaon and Farakka projects which are in advanced stages of erection/pre-commissioning and not due to uncertainty in the implementation of the Kayamkulam project.

(b) Does not arise in view of (a) above.

(c) The work on the project will start in full swing after investment approval of the Government is received. Requisite number of officers and staff will be posted at the project to match the schedule of implementation of the project.

Agreement between US Exim Bank and SBI Capital Market Ltd., Bombay

*369. SHRIMATI BASANTI SARMA:
SHRI KAPIL VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the U.S. Exim Bank and the S.B.I Capital Market Limited, Bombay have signed an agreement for 10 Million dollars; and

(b) if so, what are the provisions of the agreement and what are its advantages for the Indian entrepreneurs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) The agreement dated 5th December, 1991 provides financing of 85% of the cost of equipment, imported from the United States of America (USA) with atleast 50% USA content. The credit line is repayable in ten semi-annual instalments and bears interest of 9.2% p.a. The Indian entrepreneurs can take advantage of the agreement to finance the foreign exchange requirements of their imports.

Implementation of Recommendations of IVth Pay Commission on payment of HRA

370. SHRIMATI MIRA DAS:
SHRI CHIMANBHAI MEHTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Fourth Pay Commission has recommended that the Central Government employees serving in cities with a population of over four lakhs are eligible for B-2 grade House Rent Allowance;

(b) if so, by when Government would implement this recommendation; and

(c) whether Government would take into consideration the latest population census for this purpose?